



Ohio Revised Code

Section 1715.29 Fiscal trustees of benevolent associations.

Effective: October 25, 1978

Legislation: House Bill 349 - 112th General Assembly

A benevolent or charitable association incorporated in this state, may vest the custody, control, and management of all its endowment, capital, funds, and property in three trustees, to be styled fiscal trustees. One of such fiscal trustees shall be appointed by the court of common pleas of the county where such association is located, one by the probate court of such county, and one by the vote of a majority of the members of such association present at a regular meeting duly convoked. Such fiscal trustees shall hold their offices for three years, except the first ones appointed, who shall hold office respectively for one, two, and three years. They must meet in the presence of the probate judge, and, by agreement, or by lot if they cannot agree, allot themselves accordingly, whereupon such judge shall give to each a certificate of his term. Upon the death, resignation, incapacity, or removal from the county of any of such trustees, the vacancy must be filled for the unexpired term by the same appointing power.

Such fiscal trustees shall not be appointed except upon the written request of the association, filed in such probate court, in accordance with a resolution adopted by it at a regular meeting duly convoked. Until such appointment the association at a regular meeting may elect any number of fiscal trustees, not less than three, with such power, subject to such duties, and for such time not more than three years, as the association determines by its bylaws.
